

**BANK DEPOSITORY USER GROUP
MINUTES of
NATIONAL STEERING COMMITTEE MEETING
Tampa, Florida
October 15-18, 2006**

In Attendance:

John Hosty	Chairperson
Dennis Callahan	Vice Chairperson
Todd Rhodes	Treasurer
Margaret Bond	Audit/By Laws
Anita Higgins	Secretary
Danny McHale	Membership
R.Scott Nielsen	Exhibitor Relations
Mark Cashion	Meetings and Arrangements
Veneta Kokenes	Communications

Others In Attendance:

Rich Lanning	Relationship Mgmt-DTCC
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Saturday, October 14, 2006

Conducting: John Hosty

John Hosty called the meeting to order. The remaining items on the meeting checklist and the agenda were reviewed for changes. All changes were noted for communication to annual meeting attendees. Committee members were assigned duties for the scheduled sessions.

The cancellation policy for the Annual meeting was discussed and it was decided that once the cancellation date takes place no refunds will be given without the existence of extreme circumstances (EX: death in the immediate family; medical emergency; medical reason provided).

I. COMMITTEE REPORTS

1. Vice Chairman

Dennis Callahan notified the committee that letters to solicit new member for the committee had been sent to the membership. Dennis informed the group that everything was on track for the golf outing on Sunday with 23 golfers having signed up for the event. He also reported that the Luncheon Cruise had 24 participants sign up.

2. Secretary

Anita informed the group that during the opening session, the participants will be informed that the minutes for the prior meetings are in their packets. Anita informed the group that all BDUG merchandise for the Annual Meeting had been received. Last minute details for the meeting were discussed.

2. Treasurer

Todd Rhodes discussed the financial statement for the year ending December 31, 2005 and the current year's position. He is prepared to report to the participants the changes made in the Treasury area during the current year.

3. Meeting and Arrangements

Mark Cashion reported that everything was ready with the hotel for the annual meeting and all contractual obligations had been met. It was decided that Mark would make any announcements for changes to the agenda and event times to the participants during the general sessions. Mark also noted that this year we had 21 first time attendees for the Annual Meeting.

4. Membership

Danny McHale informed the group that the membership drive had been completed and that Membership booklets had been sent to the printer and should be mailed in the next few weeks.

5. Exhibitor Relations

Scott Nielsen informed the group that this year we had 16 scheduled vendors registered to participate. The exhibitors will be allowed to setup Sunday afternoon after 3:00 pm.

6. Audit/By Laws

Margaret Bond informed the group that the survey forms for this year's meeting were ready for distribution. Margaret announced that during the Audit of the books no exceptions were noted. There are no outstanding audit items. Margaret noted that there were no proposed Bylaw changes for this year's Annual Meeting.

7. Communications

Veneta Kokenes reviewed the communications sent to participants for the annual meeting. Veneta informed the group that the website had been updated with all information pertaining to the annual meeting. She informed everyone that after the meeting the handouts and presentations would be posted to the Website along with information for next year's Annual Meeting.

V. FUTURE SITE UPDATE

Mark Cashion reported that he had toured 5 properties in the Scottsdale area for the 2008 Annual Meeting. The property that provided the best dates, location and facilities was the Hyatt Gainey Ranch and he and D.Jay Feldman were in negotiations with the hotel for the 2008 date.

VI. FUTURE COMMITTEE MEETINGS

It was determined that Mark Cashion should look at securing a meeting site in San Antonio for the January Steering Committee meeting. The date was set for January 20-22.

VII. ACTION ITEMS

Committee roles for 2007 are yet to be determined. Current member roles need to be defined

before the January face-to-face meeting.

VIII. ANNUAL MEETING

Monday, October 16, 2006

Conducting: John Hosty

John Hosty welcomed participants to the Annual BDUG Meeting and called the membership to order for any business to be brought before it for the Annual Meeting. John briefly reviewed the meeting agenda and noted that due to the Annual Meeting location we would be offering a tour of the DTCC facilities. He informed the group that the 2006 goals and objectives set by the steering committee would be reviewed at the Town Hall Meeting to be held on Wednesday. John introduced DJay Feldman, our hotel coordinator, who has assisted the Steering Committee in obtaining hotel sites for the Annual Meetings. He then called upon Rich Lanning the DTCC representative on the BDUG Steering Committee to introduce this year's attendees from DTCC. John then introduced the Steering Committee Members and asked for a report from each committee member.

Dennis Callahan, Vice Chairman, informed the group that 3 new members for the Steering Committee were needed and any member interested in serving should contact him. Dennis provided the participants with information of the Webiner provided in coordination with DTCC on the DerviServe product. He announced that the Town Hall Meeting would be held Wednesday morning and would be a member only meeting to discuss the strategic direction of the group.

Todd Rhodes presented the Treasurer's Report for the period ending December 31, 2005. Todd informed the group of the tax year change made by the committee to move the report to a year end status and that interim reporting was provided through December 31, 2006. He also informed the participants that merchant costs had been reduced by 10%.

Danny McHale reminded the group that if any bank had not paid this year's dues to please send these to him as soon as possible. At this time, he informed the group that the Membership Booklets would be mailed to members in the next several weeks. Danny also discussed the profile forms that were included in membership packets and how this information would be processed.

The minutes from the Steering Committee meetings of October 2005, January 2006 and May 2006 were made available to the annual meeting attendees for review. The Chairperson asked for approval of the minutes. A motion from the floor to accept the minutes was made and a second to the motion was received. By voice vote, participants accepted the minutes.

Mark Cashion, Meetings and Arrangements, announced meeting room changes and informed the participants of the hotel checkout time. He informed them that any extension of the checkout time must be made with the hotel. Mark informed the group that all issues with the hotel should be directed to him. He reminded the group of next year's Annual Meeting in San Antonio, Texas.

Scott Neilson, Vendor Relations, announced that there are 16 Exhibitors present and thanked them for their continued support of BDUG and encouraged all attendees to visit the exhibitor booths to show their appreciation for the Exhibitor's continued support. He informed the group that presentations would be made throughout the annual meeting by the Platinum and Gold Exhibitors.

Margaret Bond, Audit/ByLaws, informed the membership that the annual audit had been completed and no exceptions were noted. She asked the group to review last year's surveys which were included in their meeting packets. Margaret asked the group to be sure to complete the survey forms for each session that would be provided during the sessions.

Veneta Kokenes reviewed the communications sent on behalf of the BDUG members during the year, including the quarterly newsletter. She requested email addresses from participants and other members of their bank that wish to receive communications from BDUG. Veneta reminded the group of the

BDUG website – WWW.BDUG.ORG and asked that the participants go out and visit the site for information available.

Wednesday, October 18, 2006

Conducting: Dennis Callahan

Dennis Callahan, who welcomed those in attendance, called the Town Hall session to order. Dennis provided a short presentation that reviewed the BDUG mission statement and discussed the 2006 goals and objectives set by the steering committee during their January meeting and what was being done to achieve these goals. . It was noted that during last year's town hall some of the membership asked that alternative events be added for the non-golfers for Sunday. Dennis reviewed the addition of the Luncheon cruise and the number of participants that took part to make this event a success. During this session, Dennis informed the group that feedback to DTCC on the needs of the group needed to be increased

A straw poll was taken on several topics for the committee to use for future planning.

After the last session was completed, a brief meeting recap was given and door prizes awarded. The annual meeting of the Bank Depository User Group was then adjourned.

Minutes Submitted by:

Anita Higgins, Secretary